

STEPTOE & JOHNSON

1250 CONNECTICUT AVENUE

WASHINGTON, D. C. 20036

CHERYL A. SKIGIN

(202) 862-2053

RECORDATION NO. 11965-4
FILED 1425

AUG 29 1980 10 45 AM

August 29, 1980

INTERSTATE COMMERCE COMMISSION

6-242A030

No.

Date AUG 29 1980

Fee \$ 10.00

ICC Washington, D. C.

Ms. Agatha Mergenovich, Secretary
Interstate Commerce Commission
Room 2215, 12th & Constitution Avenues
Washington, DC 20423

Dear Ms. Mergenovich:

Enclosed for filing and recordation pursuant to the provisions of 49 U. S. C. § 11303 are six (6) copies of the following document:

Amendment dated as of August 1, 1980 (to the Credit and Security Agreement dated as of October 1, 1979) between Brae Corporation and Manufacturers Hanover Trust Company, The First National Bank of Boston, Crocker National Bank, and, The Bank of California, N.A.

It relates to the same railroad equipment as that identified in the Credit and Security Agreement dated as of October 1, 1979, assigned recordation number 11965.

The names and addresses of the parties to the transactions evidenced by the document described above are as follows:

Debtor: Brae Corporation
Suite 1760, 3 Embarcadero Center
San Francisco, CA 94111

Lender: Crocker National Bank
One Montgomery Street
San Francisco, CA 94104

Lender: Bank of California, N. A.
400 California Street
San Francisco, CA 94104

Lender: First National Bank of Boston
100 Federal Street
Boston, MA 02110

Lender/ Agent: Manufacturers Hanover Trust Company
741 Fifth Avenue
New York, NY 10022

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I.C.C.
FEE OPERATION CR.

C. Dennis Harris

Ms. Mergenovich


-2-

August 29, 1980

It is requested that this document be filed and recorded under the names of the parties as set forth above. In view of the fact that it relates to the Credit and Security Agreement (previously identified), it is additionally requested that it be assigned the next available letter designation (which is believed to be "F") under the primary recordation number - 11965.

Please return to the person presenting this letter: (1) your letter acknowledging the filing, (2) a receipt for the \$10.00 filing fee paid by check drawn on this firm, (3) the enclosed copies of this letter, and (4) any copies of the document not required for recordation--all stamped to indicate appropriate filing information.

Very truly yours,


Cheryl A. Skigin

mbm

Enclosures

ASSIGNMENT OF LEASE

AUG 29 1980 -10 45 AM

INTERSTATE COMMERCE COMMISSION

This Assignment of Lease dated as of the 21st day of August, 1980, between Brae Railcar Management, Inc. a California corporation ("Assignor") and Brae Corporation, a Delaware corporation ("Assignee").

WHEREAS, Assignor has leased to Cargill, Incorporated ("Cargill") 125 covered hopper cars pursuant to a written Lease Agreement dated as of August 21, 1980 (the "Lease"); and

WHEREAS, as Assignor wishes to assign the Lease to Assignee and Section 16 of the Lease provides for such assignment;

NOW, THEREFORE, the parties agree as follows:

1. For good and valuable consideration, Assignor hereby assigns to Assignee all of its rights, title and interest in and obligations under the Lease.

2. Assignor agrees to instruct Cargill to pay to Assignee all sums which would otherwise be due to Assignor under the Lease.

3. Assignor hereby covenants and agrees that, upon request of Assignee, Assignor will acknowledge in writing this Assignment of Lease to any financial entity lending money or extending credit to Assignee.

4. Assignee hereby agrees to assume all of the obligations of Assignor under the Lease.

Assignor:

Brae Railcar Management, Inc.
a California corporation

By: J. J. [Signature]

Its President

Assignee:

Brae Corporation, a Delaware
corporation

By: Lawrence W. [Signature]

Its Vice President

State of California)
County of San Francisco)

On this 28th day of August 1980, before me personally appeared Gregory A. Riesen, to me personally known, who, being by me duly sworn says that he is President of Brae Railcar Management, Inc., and that the foregoing Assignment of Lease was signed on behalf of such corporation by authority of its Board of Directors, and he acknowledges that the execution of such instrument was the free act of such corporation.



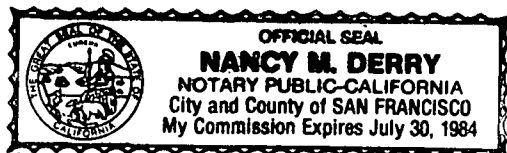
(Notarial Seal)

Nancy M. Derry
Notary Public

My Commission Expires July 30, 1984

State of California)
County of San Francisco)

On this 28th day of August 1980, before me personally appeared Lawrence V. Busch, to me personally known, who, being by me duly sworn that he is Vice President of Brae Corporation and that the foregoing Assignment of Lease was signed on behalf of such corporation by authority of its Board of Directors, and he acknowledges that the execution of such instrument was the free act of such corporation.



(Notarial Seal)

Nancy M. Derry
Notary Public

My Commission Expires July 30, 1984